

BEAM UP LTD
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 28 FEBRUARY 2022

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UNAUDITED ACCOUNTS
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BEAM UP LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 28 FEBRUARY 2022

Directors	Sebastian Barker Richard Wayne Lewis Alexander Mark Stephany Marie Moussavou
Company Number	10637337 (England and Wales)
Registered Office	131 Finsbury Pavement London EC2A 1NT United Kingdom
Accountants	The Accountancy Cloud 12-18 Hoxton Street London N1 6NG UK

BEAM UP LTD
STATEMENT OF FINANCIAL POSITION
AS AT 28 FEBRUARY 2022

	Notes	2022 £	2021 £
Fixed assets			
Intangible assets	<u>4</u>	4,734	10,211
Tangible assets	5	45,617	25,929
		<u>50,351</u>	<u>36,140</u>
Current assets			
Debtors	<u>6</u>	227,172	103,443
Cash at bank and in hand		4,101,282	4,536,976
		<u>4,328,454</u>	<u>4,640,419</u>
Creditors: amounts falling due within one year	7	(135,619)	(45,830)
Net current assets		<u>4,192,835</u>	<u>4,594,589</u>
Total assets less current liabilities		4,243,186	4,630,729
Creditors: amounts falling due after more than one year	8	(422,959)	(232,500)
Net assets		<u>3,820,227</u>	<u>4,398,229</u>
Capital and reserves			
Called up share capital		20	20
Share premium		4,483,237	4,481,811
Profit and loss account		(663,030)	(83,602)
Shareholders' funds		<u>3,820,227</u>	<u>4,398,229</u>

For the year ending 28 February 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board of Directors and authorised for issue on 8 July 2022 and were signed on its behalf by

Alexander Mark Stephany
Director

Company Registration No. 10637337

BEAM UP LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 28 FEBRUARY 2022

1 Statutory information

Beam Up Ltd is a private company, limited by shares, registered in England and Wales, registration number 10637337. The registered office is 131 Finsbury Pavement, London, EC2A 1NT, United Kingdom.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Tangible fixed assets and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Fixtures & fittings	Straight line over 5 years
Computer equipment	Reducing balance over 3 years

Intangible fixed assets

Intangible fixed assets (including purchased goodwill and patents) are included at cost less accumulated amortisation. Amortisation has been provided at the following rates in order to write off the intangible assets over their estimated useful lives:

Domain Names - Straight line over 10 years
Trademarks - Straight line over 10 years

Government grants

Government grants in relation to tangible fixed assets are credited to profit and loss account over the useful economic lives of the related assets. Grants relating to other expenditure are credited to the profit and loss account in the period the related expenditure is recognised.

Government grants are received in relation to the Coronavirus Job Retention Scheme and are credited to the profit and loss on receipt. The corresponding expense is also included within the profit and loss for the same period.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Research and Development Tax Credit

During the financial year, Beam Up Limited received a tax credit for qualifying research and development expenditure under the Research and Development tax relief scheme. This is presented as a tax repayment in the Statement of Profit or Loss in line with disclosure requirements under FRS 102.

BEAM UP LTD
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FOR THE YEAR ENDED 28 FEBRUARY 2022

Prior Year Adjustment

During the year, the Company identified a classification error within equity relating to the Seed Shares issued during the year. Share premium of £3,999,954 was incorrectly classified as Share capital. Therefore, the Company had posted a reclassification adjustment to transfer £3,999,954 from Share Capital to the Share Premium account to correct the prior year presentation.

4 Intangible fixed assets

	Other £
Cost	
At 1 March 2021	15,422
At 28 February 2022	15,422
Amortisation	
At 1 March 2021	5,211
Charge for the year	5,477
At 28 February 2022	10,688
Net book value	
At 28 February 2022	4,734
At 28 February 2021	10,211

5 Tangible fixed assets

	Fixtures & fittings £	Computer equipment £	Total £
Cost or valuation	At cost	At cost	
At 1 March 2021	4,695	26,561	31,256
Additions	10,040	26,122	36,162
At 28 February 2022	14,735	52,683	67,418
Depreciation			
At 1 March 2021	537	4,790	5,327
Charge for the year	2,687	13,787	16,474
At 28 February 2022	3,224	18,577	21,801
Net book value			
At 28 February 2022	11,511	34,106	45,617
At 28 February 2021	4,158	21,771	25,929

6 Debtors: amounts falling due within one year

	2022 £	2021 £
Trade debtors	196,449	100,640
Accrued income and prepayments	4,348	104
Other debtors	26,375	2,699
	227,172	103,443

BEAM UP LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 28 FEBRUARY 2022

7 Creditors: amounts falling due within one year	2022	2021
	£	£
VAT	25,484	39,802
Trade creditors	26,903	385
Taxes and social security	74,455	-
Other creditors	1,654	5,643
Deferred income	7,123	-
	<u>135,619</u>	<u>45,830</u>

8 Creditors: amounts falling due after more than one year	2022	2021
	£	£
Bank loans	39,539	50,000
Other creditors	383,420	182,500
	<u>422,959</u>	<u>232,500</u>

9 Average number of employees

During the year the average number of employees was 34 (2021: 20).

